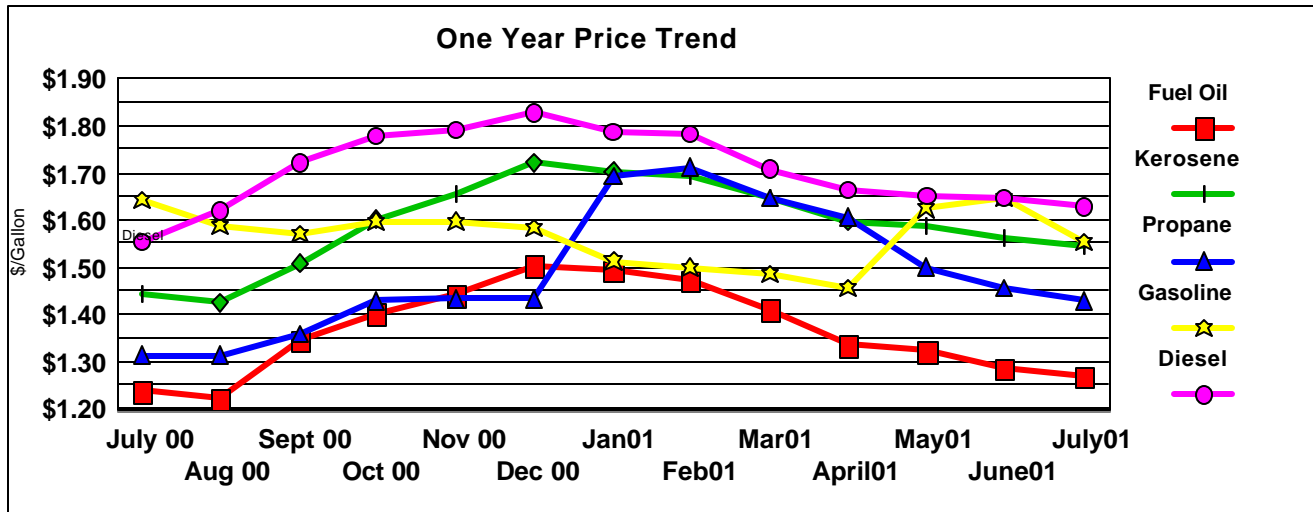


Vermont Fuel Price Report

July 2001

Vermont Picture



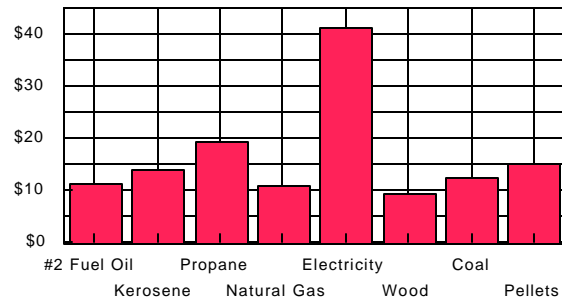
Average Retail Petroleum Prices (per gallon)

	July01	June01	%change	July 00	%change
No. 2 Fuel Oil	\$1.27	\$1.29	-1.3%	\$1.24	2.6%
Kerosene	\$1.54	\$1.56	-1.1%	\$1.44	7.0%
Propane	\$1.43	\$1.45	-1.8%	\$1.31	8.8%
Unleaded Gasoline	\$1.55	\$1.64	-5.6%	\$1.64	-5.6%
Diesel	\$1.63	\$1.65	-1.2%	\$1.55	4.9%

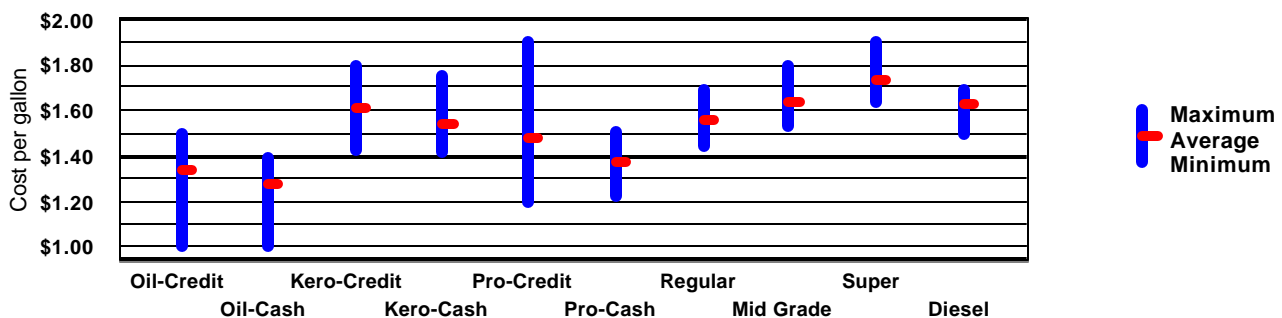
Comparing the Cost of Heating Fuels

Type of Energy	BTU/unit	Adj Effic	\$/unit	\$/MMBtu
Fuel Oil, gallon	138,200	80%	\$1.270	\$11.49
Kerosene, gallon	136,600	80%	\$1.544	\$14.13
Propane, gallon	91,600	80%	\$1.428	\$19.49
Natural Gas, therm	100,000	80%	\$0.868	\$10.85
Electricity, kwh	3,412	100%	\$0.141	\$41.39
Wood, cord	22,000,000	60%	\$125.00	\$9.47
Coal, ton	24,000,000	60%	\$182.00	\$12.64
Pellets, ton	16,000,000	75%	\$181.00	\$15.08

Cost per 1 Million BTU



Fuel Price Ranges in Vermont



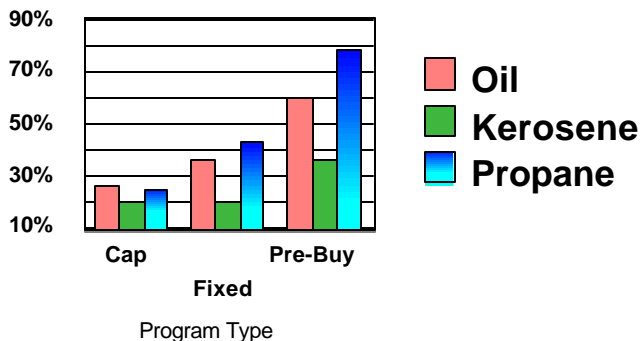
Vermont Fuel Price Report

July 2001

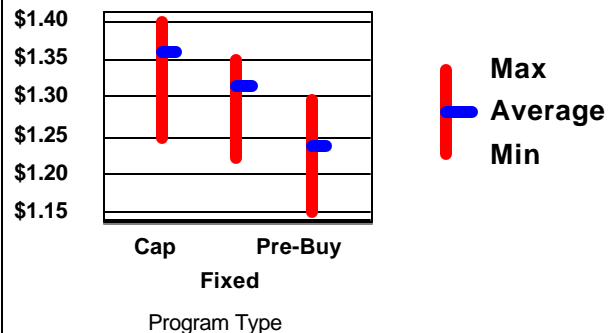
Risk Management Update

The charts below show dealer offerings as of June 29, 2001. For description of the programs, please see the June report.

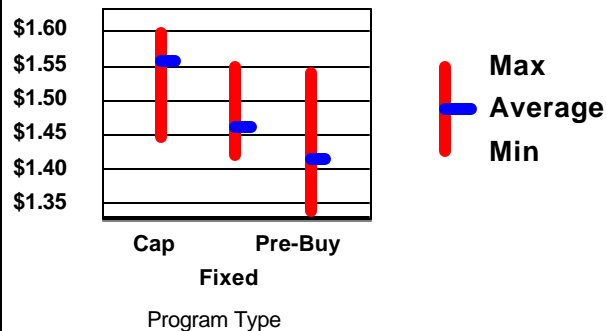
Dealers Offering Programs (%)



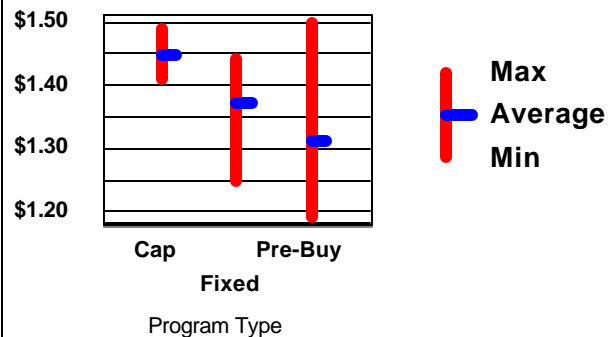
Oil



Kerosene



Propane



Market Update

Exxon-Mobile, BP Amoco-Arco, Chevron-Texaco, Phillips-Tosco, and Marathon are the five largest oil companies operating in the US. They control 61% of retail gasoline market, 47% of the refinery market, and 41% of the oil exploration in this country. Including international production, these companies control 15% of the world's oil production, more than the combined output of Saudi Arabia, Kuwait, and Yemen. Their after-tax profits increased by 146% from 1999 to 2000. Their first quarter 2001 shows a profit increase of 38% compared to the previous year. In the same period, profits of the 1,400 largest domestic corporations declined by 43%, a change attributed to "rising labor and fuel costs" by the Wall Street Journal in an article published 5/15/01.

NOTE: The *Vermont Fuel Price Report* is published monthly by the Vermont Department of Public Service. Prices are collected on or about the first Tuesday of each month and, unless otherwise indicated, reflect dealer discounts for cash or self-service. For more information, please contact: Tom Franks at 1-800-642-3281 or (802) 828-4035. E-mail: franks@psd.state.vt.us.